

MINUTES OF A SPECIAL CITY COUNCIL MEETING HELD APRIL 30, 1981.

Page 1.

Minutes of a Special Delta City Council Meeting of the Mayor and City Council of the City of Delta, Utah held Thursday, April 30, 1981 commencing at the hour of 8:00 p.m. at the Delta City Offices located at 309 West Main, Delta, Utah.

PRESENT:

Leland J. Roper	Mayor and presiding
Willis Morrison	Councilman
Cecil Losee	Councilman
Thomas Callister	Councilman

ABSENT:

Don Bird	Councilman
Max Bennett	Councilman

OTHERS PRESENT:

Ray Valdez	City Building Inspector
Jay Covington	BYU Student
Dorothy Jeffery	City Recorder
Steven Jackson	Attorney for Delta Estates

Due, timely and legal notice of the special meeting having been given as required by law and the rules and regulations of the council of the City of Delta, Utah.

Mayor Roper, being present, presided and called the meeting to order at 8:00 p.m. Dorothy Jeffery, being present, acted as secretary.

WAIVER OF NOTICE AND CONSENT OF THE MEETING

We, the undersigned being all members of the City Council of the City of Delta, Millard County, State of Utah, do hereby acknowledge that we received on the date hereunder a notice of a special meeting of said City Council, waive notice of the time, place, date and purpose of the meeting of said City Council so called to be held at the City Building in the City of Delta at 8:00 p.m. on the 30th day of April, A.D., 1981 and do consent to the holding of such meeting and to the transaction that may come before such meeting.

DATED at the City of Delta, Millard County, State of Utah, this 28th day of April, A.D., 1981.

SIGNED:

Councilman Thomas Callister
Councilman Willis Morrison
Councilman Cecil Losee

ABSENT:

Councilman Don Bird
Councilman Max Bennett

Following the signing of the Waiver of Notice and Consent of Meeting, Mayor Roper explained the purpose of the meeting was to consider the proposed Resolution of Inducement for Industrial Revenue Bond and the Memorandum of Agreement, requested by Rex Day, Delta Estates, for approval of adoption by council.

Mayor Roper reminded council there were two (2) items City Attorney Peterson requested be included in the Memorandum of Agreement prior to council adoption, they were:

1. It will pay to the Issuer an initiation fee of \$1,000.00 or 1/8 of 1% of the par value of the bond issue, whichever amount is greater, payable as follows:
 1. The sum of \$1,000.00 payable at the time the Issuer adopts the inducement resolution; and
 2. The balance, if any, payable at the time the Company receives its first installment monies from the Bond Sale.

The second item was a question of security. Attorney Peterson and Attorney Jackson discussed the issue and agreed with the following language to be included:

That if requests the Issuer to issue the Bonds, then contemporaneously with the delivery of the Bonds, it will enter into a Financing Agreement or like agreement, a Trust Indenture, a Mortgage, Trust Deed, Security of providing a first lien on the property for the benefit of the Bond holders; Company will also obligate itself pursuant to the Financing Agreement and Promissory Note thereunder to pay to or for the account of the Issuer sums sufficient in the aggregate to pay the principal, interest, premium, if any, on the Bonds as and when the same shall become due and payable, together with any and all costs and fees associated therewith, including those incurred by any trustee which may be appointed to administer funds in connection with issuance of the Bonds.

Councilman Morrison asked if Boettcher and Company had reviewed the document, he was assured they had and that they felt it was an acceptable document.

Councilman Morrison MOVED the Resolution Authorising and Including the Execution of a Memorandum of Agreement with Rancho Mobile Home Estates, Inc., a Utah Corporation, Regarding the Issueance of Industrial Development Revenue Bonds for a Commercial Project be adopted, MOTION SECONDED by Councilman Losee, voting was as follows:

Councilman Thomas Callister	Yea
Councilman Cecil Losee	Yea
Councilman Willis Morrison	Yea
Councilman Don Bird	Absent
Councilman Max Bennett	Absent

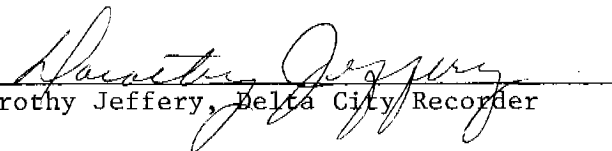
The resolution was signed by Mayor Leland J. Roper and attested by City Recorder, Dorothy Jeffery, in open meeting as part of the official records of the City of Delta. Copies of the Resolution are on file in the office of the City Recorder.

Mayor Roper explained to council Attorney Jackson had a proposed set of minutes of the meeting to be approved by Council, however they were incorrect. There was a discussion of the correction to be made to the minutes afterwhich Councilman Callister MOVED to approve the correction of the minutes with the condition they be retyped and presented to the Mayor for his signature on Friday, May 01, 1981, MOTION SECONDED by Councilman Losee and received the unanimous affirmative vote of all councilmen present.

Attorney Jackson stated he would have his secretary retype the minutes and present them to the Mayor Friday, May 01, 1981.

Mayor Asked if there were any further comments or suggestions, there being none, Councilman Losee MOVED the meeting be adjourned, Seconded by Councilman Callister, Meeting adjourned at 8:45 p.m.


Mayor Leland J. Roper


Dorothy Jeffery, Delta City Recorder

MINUTES OF A REGULAR COUNCIL MEETING HELD MAY 04, 1981.

PRESENT:

Leland J. Roper	Mayor and presiding
Max Bennett	Councilman
Don Bird	Councilman
Thomas Callister	Councilman
Cecil Losee	Councilman

ABSENT:

Willis Morrison	Councilman
-----------------	------------

OTHERS PRESENT:

Neil Forster	City Superintendent
Ray Valdez	City Building Inspector
Jay Covington	BYU Student
Warren Peterson	City Attorney
Dorothy Jeffery	City Recorder
Roger Stowell	IPP Representative
John Quick	Bush and Gudgeon
Brent Rogers	Jean's Unlimited
Ronald Johnson	Valley Engineers
Steve Young	MICA
Ava Losee	Chairperson for Diamond Jubilee
Mrs. Adams	Diamond Jubilee

Mayor Roper, being present, called the meeting to order at 8:00 p.m.
Dorothy Jeffery, being present, acted as secretary.

Mayor Roper stated the meeting was a regularly called council meeting and that notice of the time, place and agenda of the meeting had been posted at the principal office of the governing body and had been provided the Millard County Chronicle, the Millard County Gazette and the local radio station KNAK and to each member of the governing body by mailing copies of the Notice and Agenda two (2) days before to each of them.

MINUTES

Proposed minutes of a Special City Council Meeting held April 30, 1981 were presented